

they say, the goal is to reduce taxes on the wealthiest people in this country. The goal is to push the burden of funding government from the Federal level onto the States, and this is driven by an astonishing and remarkable continuing hostility to everything that the Federal Government does.

Let us look at our brothers in the States. Almost every State in this country is struggling with trying to fulfill their responsibilities. They are under pressures to raise property taxes and sales taxes because of reductions in Federal funds. We are not talking about a tax cut at the Federal level. We are talking about a tax shift. They are reducing funding for education, reducing funding for Medicaid, laying off State employees.

There is no way, furthermore, that we can call this tax cut fair by any stretch of the imagination. To take one more figure, one group of Americans will get tax cuts that total \$139 billion. That group of American taxpayers are the 183 households that earn more than \$1 million per year. Another group of Americans will get a total package of \$139 billion, but that group is 124 million American households, the bottom 89 percent of our taxpayers, but that is not the worst.

People will come to this floor and they will say we are going to let people keep more of their money. It is not their money. Every single dollar that is going to be given back in tax cuts under the Republican proposal, every single dollar will be borrowed from the American people, and we, the American people, will wind up if this tax cut passes tomorrow with an additional Federal debt of somewhere between \$550 billion on the low side to well over \$1 trillion on the upside. This is our children's money that is being taken from them to give to the wealthiest people in the country, and it is an outrage.

This will also, for obvious reasons, drive up the debt. We have people coming to this floor and saying, well, these tax cuts will stimulate economic growth and they will try to leave us with the impression that there will be even more Federal revenues coming in. It is not true. By every economic model that the Congressional Budget Office has run, there is a dramatic decline in Federal revenues. We are looking, when we add up the 2001 tax legislation, other Bush administration tax proposals, when we package it all together, we are looking at a reduction in Federal revenues over 10 years of \$4.6 trillion.

This plan is a disaster for our States, for working Americans. It is a violation of the fundamental premise that we will work together in this country to build a better and stronger America. This plan, this Republican tax cut plan, is a disaster for the country.

The SPEAKER pro tempore (Mr. GINGREY). Under a previous order of the House, the gentleman from Indiana

(Mr. PENCE) is recognized for 5 minutes.

(Mr. PENCE addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Indiana (Mr. SOUDER) is recognized for 5 minutes.

(Mr. SOUDER addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Indiana (Ms. CARSON) is recognized for 5 minutes.

(Ms. CARSON of Indiana addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

#### PRESCRIPTION DRUG PLAN

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Minnesota (Mr. GUTKNECHT) is recognized for 5 minutes.

Mr. GUTKNECHT. Mr. Speaker, I rise tonight to talk about an issue that I have talked about on this House floor before, and that is the high cost of prescription drugs here in the United States compared to the rest of the industrialized world, but before I do I want to just come back to something my colleague just was talking about in terms of the tax relief.

I am going to support the tax relief package because I understand that there are only three things people can do with their money. One is they can spend it. Two, they can save it, or three, they can send it to the government in the form of taxes. They can only spend it, save it or pay taxes. That is the only three things people can do, and we know that when the economy is soft, at least most of us believe, that if we allow people to keep their own money, that will grow the economy faster than having them send it into the Federal Government.

I want to talk about something else tonight because cutting taxes is not the only way that we can help the economy, and on this first chart I say if we want to allow Americans to keep and spend over \$600 billion during the next 10 years, here is a good place to start.

We have got the picture of some prescription drug containers. That is right, according to the Congressional Budget Office, the CBO, American seniors will spend over \$1.8 trillion on prescription drugs over the next 10 years. A conservative estimate would be that we could save 35 percent by allowing free markets to work. Thirty-five percent of \$1.8 trillion equates to \$630 billion. Now, if my colleagues doubt that, just look at this chart, and this chart is available on my Web site at [gil.house.gov](http://gil.house.gov), and just check the number for yourself, but let me pull out a few of these.

A common drug we all know about is Cipro. It is made by a German company named Bayer. They also make aspirin. Cipro in the United States, it sells for \$87.99. This is according to the Life Extension Foundation, but on average, last year, Cipro sold in the United States, a 30-day supply, for about \$87.99. The average price in Canada for those same drugs, \$53.55 and in Europe, \$40.75, less than half the price in Europe for the same drug.

Let us look at GLUCOPHAGE, a very commonly prescribed drug for diabetes, in many respects a miracle drug. In the United States, average price for 30-day supply, \$124.65. That same drug sells in Canada for \$26.47, and in Europe the average price is \$22.

We go on down the list, we look at drugs like Premarin, Premarin in the United States, \$55; in Europe, \$8.95. Zocor, very commonly prescribed drug, today \$123 in the United States; \$28 in Europe. Do the arithmetic. I think we are being very conservative.

At the bottom of this chart I have something from one of my favorite Presidents, President Ronald Reagan. He said, "Markets are more powerful than armies."

Tax cuts are great, but if we want to help seniors lower prescription drug prices and allow Americans to keep and spend \$630 billion of their money, let us open markets now. Americans deserve world class drugs at world market prices.

I was in Germany not too long ago, and we actually bought some drugs. This is a very commonly prescribed, a very effective drug against women's breast cancer. This drug was bought at the Munich airport pharmacy for \$59.05 American. This same box of drugs bought here in Washington, D.C., sells for \$366. What makes matters worse, this drug was developed, almost all of the research expenses were paid for by the American taxpayers. I think Americans ought to pay their fair share for the price of research and development for all of these miracle drugs. I think most Americans believe that, but we should not be required to subsidize the starving Swiss.

The time has come to open up markets, to give Americans access to world class drugs at world class prices. We can do that in the next several weeks. I need my colleagues' help. Let us all work together to make certain that Americans have access to those drugs at prices that they can afford.

#### BILL OF RIGHTS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Hawaii (Mr. CASE) is recognized for 5 minutes.

Mr. CASE. Mr. Speaker, our Federal budget and taxes are heavy on all of our minds tonight, but I stand today in defense of that most basic expression of our fundamental freedoms, our Bill of Rights, and I rise in doing so with incredible pride in my State of Hawaii,